

The Oak Park Business & Education Alliance is dedicated to the empowerment of urban schools. Their decision to honor Jean is a reflection of her long-time dedication to the communities of South Oakland County.

For over 40 years, Jean has been a resident of Royal Oak, Michigan. She began her public career after raising a family. Her valuable leadership has helped bring together the cities, the county government and local businesses of southern Oakland County.

Since March of 1993, Jean Chamberlain has served as the first and only South Oakland Governmental Liaison. She previously acted as the Executive Manager of the Greater Royal Oak and Oak Park Chambers of Commerce. She continues to work with a variety of organizations including the Woodward Dream Cruise Board of Directors; the Eight Mile Boulevard Association; and the Salvation Army Advisory Council, among others.

Her tireless work resulted in the Michigan Women's Commission naming her, in 1998, as one of the 20 most outstanding women in Michigan.

Mr. Speaker, I ask my colleagues to join my salute to an exceptional leader, Jean Chamberlain. I wish her continued success.

PERSONAL EXPLANATION

HON. LORETTA SANCHEZ

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, February 28, 2001

Ms. SANCHEZ. Mr. Speaker, during Rollcall vote No. 16, on February 27, 2001 on H. Con. Res. 39 I was unavoidably detained. Had I been present, I would have voted "yea."

CENTRAL NEW JERSEY RECOGNIZES ROCKY L. PETERSON FOR HIS SERVICE TO OUR COMMUNITY

HON. RUSH D. HOLT

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

Wednesday, February 28, 2001

Mr. HOLT. Mr. Speaker, I speak to recognize Rocky Peterson for his dedication to the cause of social justice for Central New Jersey. I join with the Metropolitan Trenton African American Chamber of Commerce in recognizing the achievements Rocky has made fighting prejudice as an active member of his community and a positive contributor to our society.

Mr. Peterson is a Partner at the Princeton law firm of Hill Wallack, where he serves as the partner-in-charge of the School and Municipal Law practice group. Mr. Peterson concentrates his practice in general litigation, municipal law and labor and employment issues on behalf of both public entities and educational organizations.

Throughout his distinguished career a lawyer Rocky Peterson has been a tireless advocate for central New Jersey's diverse communities. Mr. Peterson is an active member in many local professional and community organizations. He takes special interest in the arts as a founder and organizer of the Trenton Jazz Festival.

Once again, I applaud the efforts of Rocky Peterson and ask my colleagues to join me in recognizing his steadfast commitment to serving our community.

IN SUPPORT OF THE IRA CHARITABLE ROLLOVER INCENTIVE ACT

HON. PHILIP M. CRANE

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, February 28, 2001

Mr. CRANE. Mr. Speaker, today I am introducing legislation entitled the "IRA Charitable Rollover Incentive Act of 2001". This is one of three bills I am introducing today to correct certain peculiarities in the tax code that discourage charitable giving. I introduced a similar bill in the 106th Congress, which garnered 125 co-sponsors. The essence of this bill was included in the tax bill vetoed by President Clinton in 1999 and was included again in the pension reform bill that passed last year.

This legislation would allow individuals age 59½ or older to contribute amounts currently held in Individual Retirement Accounts (IRAs) directly to qualified charities without having to first recognize the income for tax purposes and then take a charitable deduction. This legislation will give individuals more freedom to allocate their resources as they see fit while providing badly needed resources to churches, colleges and universities, and other social organizations.

All IRA withdrawals are generally taxed as ordinary income. Currently, individuals may withdraw funds from an IRA without incurring an early withdrawal penalty once they reach age 59½. Under so-called minimum distribution rules, an individual must begin making withdrawals by April 1st following the year he or she reaches age 70½. The IRA was intended to encourage individuals to save for retirement, but due to the strong economy in recent years and the general increase in asset values, many individuals have more than sufficient funds to retire comfortably. Thus it is a common practice for retirees to transfer some of their wealth to charities and, in some cases, that wealth is held in an IRA.

If our tax code were not so laden with peculiarities and oddities, this legislation would not be needed. A taxpayer could readily recognize the income for tax purposes and take a charitable deduction. Unfortunately, in many cases under current law such a simple arrangement results in a loss of some portion of the charitable deduction. For example, charitable contributions are subject to the itemized deduction "haircut" under which certain taxpayers lose a portion of their charitable deduction. I have introduced separate legislation to address this problem.

Another problem results when a donation exceeds 50 percent of the taxpayer's adjusted gross income—30 percent if the gift is to a private foundation. In this case the taxpayer cannot take the full deduction immediately; it must be spread over a period of years. Given the time value of money, delaying the timing of the deduction means the taxpayer can only effectively deduct a fraction of the value of the total gift.

It is impossible to know how much capital is trapped by the current rollover rules and thus

unavailable to our nation's charities. According to one report, there is over \$1 trillion held in IRA accounts. If only 1 percent of this would be donated to charity but for the tax problems associated with charitable rollovers, this represents a \$10 billion loss of resources to these organizations that do so much good.

This is sound legislation that has consistently received strong bi-partisan support. I hope we can finally see its enactment in 2001.

Charity benefits both the giver and the receiver in like proportions. The act of giving elevates the heart of the giver. The act of receiving elevates the condition of the recipient. Charity is thus a blessed act that should suffer no discouragement from something so mean as the tax code.

RECOGNIZING THE MEN AND WOMEN WHO SERVED IN THE GULF WAR

SPEECH OF

HON. TAMMY BALDWIN

OF WISCONSIN

IN THE HOUSE OF REPRESENTATIVES

Tuesday, February 27, 2001

Ms. BALDWIN. Mr. Speaker, I rise today, on the 10th Anniversary of the cease-fire that ended the Gulf War, to recognize those who served in our country's military during this conflict. Across this nation families and friends will honor the many who served and sacrificed for our nation. I'm deeply honored to observe this day and I salute all those who served in our nation's military during this time of war, of containment, and of peace-making, and peace-keeping.

I believe that we must take every opportunity possible to honor our service members, veterans, and their families. We must honor them for giving their time and energies and, too often, their lives in the service of our nation. In addition to honoring them through words, we must also honor them through action. Too many Gulf War service members and their families have been forgotten in the years that have followed the War. They have been left on their own to discover why their lives have changed forever because of fatigue and sickness that cannot be explained. Today, I ask that we all commit ourselves to honoring those who served in the Gulf War by doing everything within our power to solve this ongoing mystery. We must do everything within our power to assure that the men and women who have served our nation in its time of need are being served in their time of need.

To all who served in our nation's military and their loved ones who waited and worried at home, we honor your service and your sacrifices. Not just today, but every day.

H.R. 775: IMPROVING OUR ELECTION LAWS

HON. STEPHEN HORN

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, February 28, 2001

Mr. HORN. Mr. Speaker, I am pleased to join today with our colleague, Mr. HOYER, and others in introducing the Voting Improvement Act of 2001. As we all know, the past election